

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL MEMORANDUM**

**HB 2304 – SB 2240**

April 24, 2009

**SUMMARY OF AMENDMENT (006972):** Deletes all language after the enacting clause. Requires insurance providers in the state to file an annual statement of market conduct with the Commissioner of Commerce and Insurance. Exempts companies that write accident and health insurance from the annual statement. Requires the Commissioner to promulgate rules to establish the deadline for submission and content of the annual statement. Authorizes the Commissioner to share the annual statements with the National Association of Insurance Commissioners (NAIC) as long as the recipient agrees to maintain confidentiality of the statement.

**FISCAL IMPACT OF ORIGINAL BILL:**

Increase State Expenditures – Not Significant

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Unchanged from the original fiscal note.**

Assumptions applied to amendment:

- According to the Department, it is anticipated the report will be fashioned after a model form created by the NAIC and will not require a significant increase in expense to the Department for the promulgation of rules.
- No additional cost for sharing annual statements with members of the NAIC.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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